



# SHUKRA

PHARMACEUTICALS LTD.

30<sup>th</sup> May, 2024

To  
The General Manager-Listing  
Corporate Relationship Department  
BSE Limited, Ground Floor,  
P.J. Towers, Dalal Street, Mumbai

Scrip Code: 524632

Dear Sir/Madam,

Sub: Annual Secretarial Compliance Report for the financial year ended March 31, 2024.

Pursuant to the Regulation 24A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Secretarial Compliance Report issued by Rupal Patel, Practicing Company Secretary, Ahmedabad for the financial year ended March 31, 2024.

You are requested to take the same on record.

Thanking you,

Yours faithfully

For Shukra Pharmaceuticals Limited

  
Bhoomi Patel  
Director  
DIN: 08316893

Encl. As Above

**CIN : L24231GJ1993PLC019079**



**SECRETARIAL COMPLIANCE REPORT OF SHUKRA PHARMACEUTICALS LIMITED**  
**FOR THE YEAR ENDED MARCH 31, 2024**

**To**

**The Board of Directors**

**Shukra Pharmaceuticals Limited**

3<sup>rd</sup> Floor, Dev House, Opp. WIAA Office,  
Judges Bungalows Road, Bodakdev, Ahmedabad, Ahmedabad-380003

We, have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Shukra Pharmaceuticals Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at 3<sup>rd</sup> Floor, Dev House, Opp. WIAA Office, Judges Bungalows Road, Bodakdev, Ahmedabad, Ahmedabad-380003. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

The paid-up share capital of the Company has crossed threshold limit of paid-up share capital of more than Rupees Ten Crore and hence applicability of Regulation 27 and 24A has been aroused. Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We, Rupal Patel, Practicing Company Secretary, having office at 303, Prasad Tower, Opp. Jain Derasar, Nehrunagar Cross Road, Nehrunagar Ahmedabad-380015 have examined:

- (a) all the documents and records made available to us and explanation provided by Shukra Pharmaceuticals Limited ("the listed entity").
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification

for the year ended 31<sup>st</sup> March, 2024 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board



of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buy back of Securities) Regulations, 2018; **Not Applicable as there is no instance of Buyback during the year under review;**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable as there is no instance of Share Based Employee Benefits during the year under review;**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable as there is no instance of Issue and Listing of Debt Securities during the year under review;**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable as there is no instance of Issue and Listing of Debt Securities during the year under review;**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: **Refer Annexure “A” annexed to the Report**
- (b) The listed entity has taken the following actions to comply with the observations made in previous reports: **Refer Annexure “B” annexed to the Report.**

I further report that –

- (a) The Company has complied with the requirements of Structural Digital Data Base in terms of Securities & Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 including various Circulars issued by SEBI thereunder and Circular(s)





issued by BSE Limited dated March 29, 2023.

**Additional Affirmations on the status of compliances followed by listed entity during the review period:**

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
1.	<b>Secretarial Standards:</b>  The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	Nil
2.	<b>Adoption and timely updating of the Policies:</b> <ul style="list-style-type: none"><li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li><li>All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations / circulars / guidelines issued by SEBI</li></ul>	Yes  Yes	Nil  Nil
3.	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"><li>The Listed entity is maintaining a functional website</li><li>Timely dissemination of the documents/information under a separate section on the website.</li><li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.</li></ul>	Yes	Nil
4.	<b>Disqualification of Director:</b>  None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.	Yes	Nil
5.	<b>To examine details related to Subsidiaries of listed entities:</b> <ul style="list-style-type: none"><li>a) Identification of material subsidiary companies</li><li>b) Requirements with respect to disclosure. of material as well as other subsidiaries</li></ul>	NA  NA	The Company does not have any Subsidiary
6.	<b>Preservation of Documents:</b>		



	The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of documents and Archival policy prescribed under SEBI LODR Regulations, 2015	Yes	Nil
7.	<b>Performance Evaluation:</b>  The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	Nil
8.	<b>Related Party Transactions:</b> <ul style="list-style-type: none"><li>• The listed entity has obtained prior approval of Audit Committee for all Related party transactions</li><li>• In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit committee</li></ul>	Yes  NA	Nil  No such event during the review period
9.	<b>Disclosure of events or information:</b>  The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed there under	Yes	Nil
10.	<b>Prohibition of Insider Trading:</b>  The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	Nil
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b>  No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued there under	Yes	Nil
12.	<b>Additional Non-compliances, if any:</b>  No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	NA	Nil

*\*Observations /Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'*



**Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:**

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
<b>1.</b>	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	NA	No such event during the review period
<b>2.</b>	<b>Other conditions relating to resignation of statutory auditor</b>		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / noncooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the</p>	NA	No such event during the review period



	<p>Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3.	<p>The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019.</p>	NA	<p>No such event during the review period. Further, company doesn't have any material subsidiary.</p>

*\*Observations /Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'*

**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. Wherever required, we have obtained the Management representation/reports/certificates of technical subject experts about the compliance of laws, rules and regulations, happening of events, etc. and relied upon.



5. Maintenance of secretarial records is the responsibility of the management of the Company. My Responsibility is to express an opinion on these secretarial records, based on my inspection of records produced before us for Audit.
6. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**Date: 29/05/2024**

**Place: Ahmedabad**



**Signature:**

*Rupal Patel*

**Name of Practising Company Secretary: Rupal Patel**

**FCS No.: 3803**

**UDIN: F006275F000489021**





Annexure "A"

The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: –

Sr. No.	Compliance Requirement (Regulations/Circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action (Advisory/Clarification/Fin e/Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company)	Management Response
1	Publication of Quarterly and Yearly Audited Financial result of the company in newspaper	Regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	The company has not published Quarterly and Yearly Audited / unaudited Financial result in newspaper during the year	NA	Advisory	The company has not published Quarterly and Yearly Audited / unaudited Financial result in newspaper during the year	NA	NA	The Board of Directors has decided to implement this observation immediately.



**Annexure “B”**

The listed entity has taken the following actions to comply with the observations made in previous reports: –

Sr. No.	Compliance Requirement (Regulations/Circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action (Advisory/Clarification/Fin e/Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company)	Management Response
1	*NA								

*\*All the observation in the previous report was compiled by the company during that period which was also mentioned in the previous report. Hence no reporting is required.*